



1050 West Romeo Road
Romeoville, Illinois 60446
Phone: 815/886-7200 Fax: 815/372-4051

Real Estate Transfer Tax Guidelines

The Real Estate Transfer Tax will become effective June 1, 2005.

To obtain a transfer stamp the following conditions must be met:

1. The property must be clear of all debts to the Village, including the most current water bill. To obtain a Clearance Letter, Certificate of Exemption, Refund Form and general real estate transfer tax information, call the Village of Romeoville Finance Department at (815) 886-7200. Clearance letters are valid for five (5) business days.
2. Seller must call to schedule a final meter reading at least one week before closing. This reading should be scheduled the day before or day of closing. A final meter reading is not required for an exempt transaction if the property has a water account in good standing and the name on the account remains the same. To schedule a final meter reading contact the Water Billing Department at (815) 886-7200.
3. When you are ready to have the deed stamped:
 - A. Provide the Village with your clearance letter.
 - B. Provide the Village with the original or copy of the deed.
 - C. For non-exempt transactions provide the Village with a signed copy of the State of Illinois Declaration (Form PTAX-203).
 - D. For exempt transactions provide the Village's Certificate of Exemption. The deed for exempt transactions must contain the proper state statute exempt verbiage.
 - E. Be prepared to pay the tax (\$3.50 per \$1,000 of the full consideration price).

The Village prefers that the original deed be presented so that stamps can be affixed at the time of purchase. **IF THE STAMPS ARE NOT AFFIXED TO THE ORIGINAL DEED AT THE TIME OF PURCHASE AND BECOMES LOST, THE STAMPS WILL HAVE TO BE REPURCHASED.**

The Finance Department is available for these transactions Monday – Friday between the hours of 8:00 a.m. to 5:00 p.m.

Residents who sell their principal residence and in turn buy another principal residence located within the Village may apply for a refund of their real estate transfer tax. A Real Estate Transfer Tax Refund form can be obtained from the Village of Romeoville Finance Department.

Who is eligible for a refund?

1. Romeoville residents only, selling a home they reside in, in Romeoville, and buying another Romeoville home which becomes their new principal residence.
2. Must be owner-occupants
3. Must sell **AND** buy in Romeoville
4. Must be within 12 months of one another